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Cotton : Its Uses, Varieties, Fiber Structure, Cultivation, and Preparation for the Market and as an Article of Commerce, also the Manufacture of Cotton-Seed Oil, Cotton-Seed Meal, and Fertilizers, With Especial Reference to Cotton Growing, Ginning, and Oil Pressing in the United States. By C. P. BROOKS, New York : Spon & Chamberlain, 1898. 8vo, pp. 362, with 174 illustrations.

The Story of the Cotton Plant. By F. WILKINSON. (*The Library of Useful Stories.*) New York : D. Appleton & Co., 1899. 16mo, pp. 191, with 38 illustrations.

WITH a broader view of the scope of political economy, the student must continually make excursions into outlying fields to gather data on which his theories may be based. Hence the economic library of today has no small space given up to technical treatises dealing with various manufacturing processes, and especially with the textile industries. It is seldom, however, that such a work appeals so strongly to the economic student as does Brooks's *Cotton*. The peculiar merits of the work are : its author, though an authority on the technique of the subject, has yet written in a way to interest the non-technical reader ; it covers an important field of the cotton industry which other writers have slighted ; and it is so illustrated with cuts and diagrams as to make the text easily understood.

Mr. Brooks having already treated of the manufacture of cotton in a former work, limits this book to an account of the botany and culture of the cotton plant, and to the ginning and baling, the shipping and sale of the cotton. In addition there is a valuable chapter on the by-products of the cotton seed with descriptions of the processes used in their preparation.

Aside from its peculiar interest to the economic reader, this work is to be distinguished from the majority of technical treatises in another respect : its typographical form. There is no longer the unattractive binding, the poor paper, the close-set, repellent page, the unsatisfactory illustrations with which the reader of technical works is familiar. It is a pleasure to read so good a piece of typography ; the author is indeed modest in claiming that it is "one of the best illustrated textile books of recent years ;" the cover design is not only

unique among books of its class but deserves especial mention for its artistic merit.

Less important, but excellent of its kind is the diminutive *Story of the Cotton Plant*, by Mr. F. Wilkinson. As this book covers the entire field from "cotton tree to cotton thread" it evidently must be brief in the treatment of any one topic. It is, however, lucidly written, well arranged, and made both more useful and more attractive by the illustrations.

HENRY RAND HATFIELD.

Filosofia del monopolio. PER ALESSANDRO GARELLI (*Studi giuridici e politici*). Milan: Ulrico Hoepli, 1898. 8vo, pp. xi + 268.

M. GARELLI's work is a treatise upon monopoly value, and is written from a purely theoretical standpoint. After an introductory discussion in which the author attempts to establish a supposed analogy between the principle of monopoly as existing in the "physical world" and as found in "society," he devotes two chapters to the consideration of the general theory and cause of value. In these sections some well-worn old questions are reopened, the usual hairs are conscientiously split, and the familiarly meager results are displayed with true scholastic glee. Thus sixty-five pages slip unheeded by.

Chapter III deals with the measure of value. The discussion is introduced by a history of the theories of the subject. Theories are divided into three classes: (1) theories dealing with value from the buyer's side; (2) those treating it from the seller's side; and (3) "mixed" theories. Misery makes strange company. Under (1) are classed together the Ricardian and socialistic theories; under (2) the cost-of-reproduction and the final utility theories; and under (3) the "demand and supply," the "competition," and the "social valuation" theories. None of these speculations meets with Sig. Garelli's approval, and he therefore proceeds to develop a "dialectic" theory of his own. A division of all commodities into three classes (reminiscent of that adopted by Mill) is made. Value in the case of each of these classes of commodities is differently regulated, but in the case of none does M. Garelli seem to depart from accepted notions.

A theory of value being established, the remainder of the book is devoted to the discussion of the nature of monopoly price as